

## Paris EUROPLACE welcomes the choice of Paris to host the European Banking Authority

---

**Paris - Paris EUROPLACE is delighted that Paris was chosen by the European Union to host the European Banking Authority (EBA).**

Following the vote of the United-Kingdom in favour of Brexit, the European authorities decided to relocate the European Banking Authority in the Union.

The choice of Paris among eight candidate cities was determined by several factors, notably the reforms implemented in France since the election of Emmanuel MACRON with regards the flexibility of labour law and tax reductions, the position of Paris, the leading financial centre in the European Union, the resilience of the banking sector in France, the recognised quality of the regulation authorities and of the dialogue between regulators and professionals, a strong concentration of talents in the financial sector, a cutting-edge research and its location at the heart of Europe.

The success of the application of Paris is the result of a collective effort led jointly by the French government, Paris Region, the City of Paris and Paris EUROPLACE, which gathers all the players of the financial centre.

At the occasion of this announcement, Gérard MESTRALLET, Chairman of Paris EUROPLACE, stated: *“We are really pleased by the decision of the European Union to choose Paris for the future relocation of the European Banking Authority. The Paris Financial Centre, which ranks as a leader, intends to accelerate the construction of a financial Europe more integrated and competitive – a priority reinforced by the exit of the United-Kingdom from the European Union – in order to relaunch the financing of companies and foster growth.”*

The EBA is, alongside the European Securities and Markets Authority based in Paris and the European Insurance and Occupational Pensions Authority based in Frankfurt, the third supervisory authority of the European Financial Stability Facility (EFSF).

Its main mission is to provide a set of prudential rules to financial institutions in the whole of the EU in order to create a level playing field and to ensure a high level of protection for depositors, investors and consumers.

---

### *About Paris EUROPLACE:*

*Paris EUROPLACE is the organisation in charge of the development and international promotion of the Paris Financial Centre and, more generally, the French financial industry. It brings together all its stakeholders: issuing companies, investors, banking and financial intermediaries, legal and accounting*

*professionals, advisory firms, market authorities - over 400 members in all. The Association is chaired by Gérard Mestrallet, President of the Board of Directors of ENGIE.*

[www.paris-europlace.com](http://www.paris-europlace.com)

LinkedIn : **Paris EUROPLACE**

Twitter : **@europlace**

---

**Press contact:**

Arnaud de BRESSON

Paris EUROPLACE

Tel : +33 1 70 98 06 30

e-mail : [bresson@paris-europlace.com](mailto:bresson@paris-europlace.com)